# LLY, BROCK & CO.

INVESTMENT SECURITIES

GOVERNMENT MUNICIPAL AND PUBLIC SERVICE CORPORATION BONDS

106 CHESTNUT STREET PHILADELPHIA

#### BARNETT OIL & GAS CO. PRODUCER-REFINER-DISTRIBUTOR

7-Purchased large REFINERY tank cars; established distributing

CLARKE Morton R. Alexander Philadelphia Stock Exchange Bldg 17 William St., N. Y. City

L. A. WOOD. Assistant Secretary

OFFICE OF THE BOARD OF REVISION OF TAXES City Hall, Room 180, Western Entrance Philadelphia, February 9, 1918 until Feburary 26, 1918, at 2

bis office of the right to reject per the property of the per property of the per property of the per property of the property year three received excep-he are maintacturers of or deafers ticles they hid for, proposal must be accompanied by a o that a bond had been filed in the partment, as directed by ordinance cits dated May 25, 1869. Chief Clerk,

Certified Public Accountants

### TRADING IS LIGHT IN THE GRAIN PITS

Prospects for Movement of Corn and Oats Better Than Since December

GRAIN BELT WEATHER FORECAST CHICAGO, Feb. 9.—Illinois.—Fair to -Fair tonight, colder in east ter in northwest; Sunday fair

-Pair tonight and Sunday, warmer and in west and central tonight. Dakota-Fair tonight and Sun-rmer tonight in east, colder Sun-

oth Dakota—Fair tonight and Sunday, ser tonight and in southeast and ren-sunday. aska and Kansas-Fair and warm-ight and Sunday; mild for several

Montana-Fuir tonight and Sunday, warmer in south, in south, ing—Fair tonight and Sunday, tonight and in southeast Sunday,

CHICAGO, Feb. 9. Dealings in corn and oats were small nd the markets were featureless in the arly trading this morning, with prices shade higher. Nothing new occurred overnight with

regard to the fixing of prices for coarse grains and the trade believes that if the Federal food administration has any-thing in mind it will be in the direction of regulating distribution and profits

John J. Stream, of the food admin-teration, before leaving for New York and that prospects for the movements of corn and oats appeared to be the best of any time since last December. He said that there were about 20,000 cars headed westward.

May corn opened \( \frac{1}{2} \) higher at \( \frac{1}{2} \) \( \frac{1}{2} \) c. February and March oats \( \frac{1}{2} \) also opened at an advance of \( \frac{1}{2} \) c. at \( \frac{1}{2} \) and later soid at \( \frac{1}{2} \) \( \frac{1}{2} \) c. May \( \frac{1}{2} \) were quoted at 80\( \frac{1}{2} \) c at the outset.

Cotton Buyers and Sellers

## NEW YORK TRADING RESTRICTED, DUE TO APPROACHING HOLIDAYS

Wall Street Deserted Through Exodus to Winter Resorts-Leading Stocks Neglected, With Declines Following Advances

#### High Points in Today's Financial News

Teading on New York exchange was small awing to the exodus from Wall street to winter resorts for heatless Monday and Lincoln's Birthday Prices declined after starting higher. Curb business small, Grain advanced and cotton was lower. Dullness continued in foreign exchange market. New York bank statement showed a big increase in average loans and a decrease in the actual. Reserves were larger. Clearings throughout the country for the week were below last week and last year. United States Steel Corporation reported unfilled tannage of 9,477,853 on January 31, an increase of 93,135 tons over that of December 31. Bar silver was lower in New York and London.

NEW YORK, Feb. 9.

Trading on the New York Stock Exchange today was naturally restricted in volume because of the approaching holidays, with the boardroom floor presenting a descried appearance because of a general exodus from the Wall street district to nearby winter resorts. This made the market virtually of a professional character, with poel activities again furnishing the greatest part of the business during the two hours of trading.

Stocks which are easily moved responded to efforts of some of these pools, with brisk advances in the first half hour, but even this demand soon ceased, and in the later trading the tone was flat and recessions were in order.

United States Steel fluctuated within a narrow range, advancing to 94%, and then reacting to 93%. Crucible Steel was the most prominent of the steel industrials, advancing more than 2 points to 59%, but lost about half this gain near

the close. General Motors made a gain of 2 points, which was quickly lost, and Industrial Alcohol moved in about the same way. Marine preferred, like United States Steel, was neglected by the professional element and showed little variation in price.

The railroad stocks were quiet, with a slight decline in Union Pacific. Harvester Corporation was a strong feature, advancing to 701/2. Government bonds were heavy, the Liberty Second 4s falling from 95.38 to the new low record of 95.29.

Railway and other bonds were quiet and generally lower.

#### Wall Street's Peace Hopes Fade

Wall street is keeping to its former standards so far as peace prospects are involved. Last week the apparent trend of events was interpreted as being clearly in favor of earlier negotiations than preclously there had been encouragement to expect. As a result the price level of Stock Exchange securities advanced sharply and a degree of buoyancy that had not been shown for months was evident. This week the position has been reversed.

The German military machine has shown its ability to put down the labor uprisings. It was prepared to undertake one of the most stupendous slaughters of civilians in history if necessary to nip in the bud a movement that promised to spread like wildfire through the empire. Whether this movement has been checked permanently remains to be seen. Possibly-not improbably, in fact-it is merely the beginning of internal dissatisfaction with the prolongation of the war which will break out periodically and force itself finally as the deciding factor in

has been administered to the market and that hopes of a prompter peace that were based on this feature have been builded on sand. Hence, in turn, has there been a selling of securities by operators who purchased on the basis of these false hopes a week or so ago.

### Financiers Much Interested in War

The new war situation is being accorded much greater significance in usually thoughtful financial circles than might with reason be supposed, the basis for this being the belief that it marks the culmination of the natural period for negotiation. The "spring drives" will soen begin. Once begun, they will be fought out. It is to be recalled that the original attack on Verdun began as early as February. At the present moment each side on the western front is on the alert to open the campaign. Americans as a rule do not recognize that in Europe the spring season is so far in advance of our own,

The sinking of the transport Tuscania may be expected to exert an important influence on the war sentiment on this side of the Atlantic, It is difficult even in Wall street circles to distinguish an adequate appreciation of the fact that we are actually at war with the strongest military combination that could be met. War is talked of as something intangible; the Administration is condemned for various mistakes; heatless Mondays have added to criticism. In fact, there is an obvious lack of understanding of the most serious side of our participation in the struggle.

## Think Tuscania Disaster May Be Profitable

reported. It may be that the incident will not be without its profitable influence. That is to say, it will force a degree of greater co-operation aiding in the success of the thrift campaign and will also make the task of distributing the huge new war loans that are in sight less difficult. It is not unlikely, too, to produce more of the fighting spirit that is so needed-a desire to kill Germans instead of pitying them.

Satisfaction is expressed with the new form of the Administration's railroad bill. The decision to restore the railroads to their owners within eighteen months after the formal declaration of peace, if enacted, will remove fears that the current control is just the first step toward the nationalization of the transportation facilities of the country. Whether the majority of citizens, favor such nationalization or not is less important to stockholders than the fear that, if they do favor them, there is not unlikely to be a disposition on the part of Congress to obtain the properties at as low a price as possible.

### CHAOTIC CONDITION | NEW YORK COFFEE MARKET IN STEEL TRADE firmer tone to the coffee market futures

Insufficient Fuel and Conges- ures. tion on Railroads Prevent | Wall street, Will in their coverings. Normal Capacity

and that there were about 20,000 cars sadded westward.

The directors of the Board of Trade are yesterday discussed the situation.

It was suggested by a conservative of their future in their own hands.

May corn opened ½c higher at May corn opened ½c higher at wests mills receiving raw materials and yests. February and March oats also is holding up the movement of finding the movement of finding in holding up the movement of finding in holding in hol May corn opened 3c higher at 11.25%c. February and March oats also opened at an advance of 3c at 13 c, and later soid at 83%c. May cats were quoted at 80%c at the outset.

33%c, and later soid at 83%c. May label products from the yirds of plants. It is estimated that the present outset. A serious of the end yesterday, and later rose to 80%c.

The receipts of corn here today were central control of the serious of wheat here today were only pour cars.

Corn and cats at Liverpool were case.

Corn and cats at Liverpool were at about 35 per cent. The demand for flour there consense. The demand for flour there consense. The demand for flour there consenses. The big companies.

rears.

Sorn and oats at Liverpool were only feer. The demand for flour there consider. The demand for flour there consider the big companies.

The United States Steel Corporation. Argentina. Conditions on the rail as a whole, it is believed, is working at as whole, it is believed, is working at as whole, it is believed, is working at as whole, it is believed, is working at the United States Steel Corporation, during the Bethiehem Steel Corporation, during the Bethi

A number of the smaller companies lo-cated in the eastern parts of the country have felt the ill effects of the fuel short-age to a greater extent recently than ever before. This is indicated by the admission that some plants have been shut down for days at a time, while in others certain portions have been forced to close.

ofton Buyers and Sellers
YORK, Feb. 2. — March—
Downs and Steinbacher bid:
Waters, Russell and Wenman

Moore, McFadden, Mitchell,
Wreif and Brooks bid; Wilson,
Riordan and Rountree offered,
McFadden, Russell, Johnston,
Ray and Hicks bid; Cone,
Wilson, Waters and Hartcorn

Keiffer.

NEW YORK, Feb. 9.—There was a

There was a fair demand fro Wall street, with sellers very cautious

Open High Low Close close 1 7.52 1.52 1.52 1.58 1.58 1.45 1 7.57 1.87 1.78 1.82 1.65 1 7.57 1.95 1.90 1.92 1.73 2 8.00 8.10 1.05 8.05 1.88 8.19 8.29 8.20 8.21 8.07

this morning and call prices were 5 to 17 points above yesterday's closing fig-

RAILROAD EARNINGS CHICAGO GREAT WESTERN

## New York Stock Sales

Close char. Alaska Gld-M. 252
Alls-Chaims 2134
Am Beet Sugar 7842
Am Can 4058
Am Car & Fdy 7154
Am Cotton Gil 3154
Am Loce 6154
Am Loce 9813
Am Mait pref 3452
Am Smelling 8754
Am Smelling 8754 216 216 21% 23 28% 28% Am Steel Pdry 6274 6234 Am Tel & Tel. 16634 16634 Am Tobacco . 161 161 At Oulf & W 1.11354 11254 11255 hand Motors Cuba Cane Sug 31 20: do pref 80% 80 Postlilers Secur 41% Gen Electric .. 13374 13374 13374 + Gen Motors ... 141% 139 Goodrich B F , 4714 471 Gt North pref , 90 898 Greene Can Cp , 41 41 Int Mer Marine 26 do pref .... 967a Interni Paper . 3152 Miami Con Cop 2004 Nat Con & Cab 1804 Nat Ena & Stp 45% New Con Cop., 18% N Y Central... 10% North Pacific. 83% Ohlo Gas. . . . 11% the & West. 15 + th Triangle Film .... 155 + th United Profit Sharing 155 + th United Profit Sharing 155 - th United Profit Sharing Reading : Hep from & Stl. 147-36% 36% + % United Sugar 83% 83% - World Film . 23% 23% - Wright-Martin Sinclair Off .. 50% 51% - % Zine Concent 9514 9515 + 14 8 0 N Y ... 272 125 12514 + 114 45 46 5 5 9375 9114 + 15 Barnett Oil & Gas... 1 8 Sm & Rof 46

Westingkse M. 41 11 41 ... Willys-Over. . 183, 18 1814 ... Total sales, 239,300 shares, compared with 525,100 shares resterday; this week, 2,421,600 shares; last week, 2,940,900 shares.

INACTIVE NEW YORK STOCKS Following are quotations for fractive New York stocks and in which there were no transactions today. The price given is the last previous sale:

Rice Oil Sapulpa Ref Adams Express 115 Nat Arms 29
Advance Rum 98 Nat Riscult of 108
Advance Rum 99 Nat Cloak & St. 58
Ajax Ruber , 50 Nat Clo & Sp. 1005
Anska Juneau 2 Nat En & at pr 94
Am Agri Chem 71 Nat Lead 475
MINING 1934 20 MINING STOCKS Butte Cop & Zinc... Butte New York... Cal & Jerome Con Ariz Actia Scotia Sti es Ohto Gas rets. 43 Ohto Fuel Sup 48% Ontario Silver. 5 Owenta Bot 65 Owenta Bot 65 Owenta Bot 10 Pacific Mall. 28 Pan-Am Pet pt 99 Pan-Am P prior Emma Consol First National Cioldfield Merger Goldfield Cons Goldfield Florence Green Monster
Hecla Mining Penrin & East. 84 Penrin & East. 84 Penr Gas & C., 515 Asso OH - 514
Asso OH - 514
Asso OH - 514
Ast Pomas At 184
Ast Coast Line - 834
At 1 Coast Line - 834
At 2 Coa Howe Sound Jumbo Extension McKinley-Darragh McKiniey-Darragn
Magma Copper 38
Mother Lode 25
Mines Co of America 114
Nevada Hills 5 114 Nevada Wonder Nipissing .... Ohio Copper ..... Ray Hercules .... San Toy Stewart Tonopah Extension ... Tenopali Extension 152
United Verde 2734
West End Con 76
White Oaks 76
White Caps 77
Yerington 16 BONDS 

## Financial Briefs

Commercial failures this week in the United States, as reported by R. G. Dun & Co., are 261, against 264 last week, 275 the preceding week and 295 the corresponding week last year. Failures in Canada number 25, against 21 last week, 23 the preceding week and 26 last The New York Subtreasury gained

\$251,000 from the banks on Friday.

December gross of sixty-seven rail-roads soperating in the United States was \$115,394,925, a gain of \$5,790,448 compared with the same month last year, not operating revenues for the month decreased \$10.801,051. Twelve months' gross increased \$133,375,716, with net for the period decreasing \$42,496,332.

Captain Albert L. Smith has been elected a member of the Philadelphia Stock Exchange.

CHICAGO, Feb. 9.—Shipments of fresh and cured meats from Chicago during the week ended February 9 were during the week ended February 9 were 45.974.600 pounds, against 46,119.000 McAfee, of Pittsburgh, has been pounds the previous week, and 42,258.—600 pounds the same week last year.

Harcourt N. Trimble, president of H. N. Trimble Steel Company, and a member of McLaughlin, Bowlan & McAfee, of Pittsburgh, has been elected a member of New York Stock Exc. name.

## BUSINESS ON CURB SMALL IN VOLUME

Coming Triple Holiday Puts Quietus on Market-Oils Especially Quiet

NEW YORK, Feb. 9. Trading on the curb was small in +1% volume, partly because of the coming triple holiday, and there were many stocks usually in the active list in which no transactions were made during the half day.

There was a better tone to Actna Ex-

10 25%. Chewrolet opened at 120 and dropped to 118%. The oil stocks were quiet and without important change in price, Corden selling at 7 and Oklahoma Producing was made active and strong yesterday, was heavy with sales at 3¼ and 3½. Mining stocks were fairly well held. Nixon-Nevada and Washoe Copper were both in good demand, with buying based of the official announcement that all

2054 ... both in good demand, with buying name on the official announcement that all 63 + 34 the financing had been completed for the development of the Washes Mine, which the project held by the Nixon-Nevada

34 % - 38 Butte Copper and Zinc w 51 + 51 with sales at 10½ and 10%. 3352 + 28 INDUSTRIALS Butte Copper and Zinc was steady

Toold Shipbuilding.

Corden & Co...... Elk Basin ...... Federal Oil ......

Inter Petrol

Met Petrol .

INDEPENDENT OIL STOCKS

			MPTH, 8419,200,		
INDUSTRIA					
10.	Ank.	(sale)	Local Bid and A	sked	
n Explosives 6		674	The second secon	-	
Brit Mfg 3		* *	Today		
Marconi B		**	Amer Stores	t 1804	
Writing Paper 2		9.9	Belli J G 19 20	19	
Reduction 65		* *	Buff & Susq t c 58 60	0.8	
dian Car Co 22	24	**	Coldwin Loca 67% Ga	46 977a	
Car & Fdy pref. 54	60	4.4	Heldwin Loco 67% 68 Electric Storage 49 50	49%	
coal Iron ?	16 8	- 22	General Amphalt 14 15	11	
rolet Motors118	124	119	do pref 48 50	14.7	
ap 25	8.5	8.0	do tr etfs 54 58	64	
ius Aeroplane . 31	3234	83	Lake Sup Corp 18% 14	13%	
ven Tool 8	9		Lehigh Nay 43% 68		
on Steel 78	81		Lehigh Valley 57 57 Penna R R 45 451		
rson Phonograph, 3			Phila Elec 25% 25	23%	
ral Dye	15		Phila Co 25 26	25	
lee Mfg 10	25	**	no 6 pc pref 30 33 P E T tr ctfs 2715 27	11734	
-Lube I	3	**	Reading	78%	
Bronze pfd			Tonopah Belmont. 3 3	6 123	
Toto Boat 3		7.6	Tonopah Mining 341 3 Union Traction 412 42	4114	
gh Coal Sales 15		- 2	L O I MANUAL CONTRACTOR	68%	
Loca 10	3.0		U S Steel 94% 94		
in Mun	5 41	71	Tark Hwy 9 10 do pref 31 32	link.	
in Arms 76	87		Win Cramp & Sons, 7314 75	5 T3	
Shipbullding 40		3.5		-	
Amer Pap Pulp. 2	14 274	215	IN ACTIVE DUIL A	CTOCK	
Elevator 31	48	~ 72	INACTIVE PHILA.		
Eng 29			Following are quotations	for ina	
len Truck		2.7	stocks listed on the Philac	ielphia :	
ps-Rooth 3		44	Exchange and in which th	tere wer	
Kresge w 1 70	7.5	277	transactions today. The p	rice give	
dard Motors 9		200	the last previous close:		
Allane		41.00	*** Con West 116 * * * **	a we at	

232, 2324

330

33

233 560 276

Am Gas War. 1% Leh Val Tr pf. 22%
Alliance Inc. 19 L Nav 2d rt pf. 43
Amer 2011 9% Leh Nav richts
Amer Rusy 20 (full netd) 284
Amer Stores 52 Lit Bros 25
Amer Stores pf. 92 Litts Schuytkill 51
Brill J G 20 Minchill 51

Sales in Philadelphia

2434 +1

1 Am Gas. 84 84 200 All Chal. 2434 234 200 Bald Loc 6834 6734 107 Cam Iron 405a 4634

180 Penn R R 4514 45 Phila Co 203 Phila Elec 2574 2514

Quotation given is yesterday's close

Elec 5s 81 81 81 +1

3 4 a... 97.50 97.50 97.50 ... do 4a... 95.50 95.20 95.20 ...

Theh Nav 61

1133 U S Steel 91%

War 188, #14 W Cramp York R pr

## New York Bond Sales

# Total sales, \$2,604,000, compared with \$4,407,000 yesterday; this week, \$20,310,000; last week, \$20,740,500. Short-Term Notes

Rate & Du
Amer Cotton Oil 5
Amer T & T subs 44
Bait & Ohio 5
Bait & Ohio 6
Bait & Ohio 7
Bait & Ohio 8
Bait & Ohio Amer For Sec.

## NEWS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK PRICE PRICES SHOW IRREGULAR TENDENCY ON PHILADELPHIA STOCK EXCHANGE

Turnover Is Small and Generally Uninterestine Baldwin Makes Good Advance, Reflecting Interest Aroused by Dividend and Earnings Talk

There was only a small turnover of no improvement on light sales, and stocks on the Philadelphia exchanges during teday's short session, and following the trend in New York, changes in prices were irregular, with Steel, the usual leader, neglected.

There was only a small turnover of no improvement on light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales, and convertable 4s declined as much 20-100 to 96.10, with the turnor light sales and conve

In prices were irregular, with Steel, the usual leader, neglected.

Philadelphia Electric advanced a quarter early on light sales, but closed at last night's last sale price, and Linted Gas Improvement took the same course, but did little. Rapid Transit trust certificates showed no improvement as a result of the approval of the ment as a result of the approval of the mex leave by stockholders at yesterday's meeting, and instead was off a quarter at the close.

Not at the close.

Not ones. A fractional gain was recorded by Lehigh Navinatica, although it showed no activity. Pennsylvania Railroad closed at \$5'\(\frac{1}{4}\), after being off a half at \$4'\(\frac{1}{2}\), but there were no saids of Reading.

Baldwin Locomotive, which has been active on the big board for several days since talk of a common stock dividend and exceptionally large carnings of 1917.

Baldwin Locomotive, which has been active on the big board for several days since talk of a common stock dividend and exceptionally large carnings aroused interest, was up 3; here today at \$68'\(\frac{1}{4}\), but closed unchanged. Cambria Iron lost a half and American Gas was unchanged. Although Steel was not active, it was fractionally higher.

Liberty 3'\(\frac{1}{4}\)s and regular 4s showed

NEW YORE BANK OFF TEMENTY

BANK CLEARINGS DEFENSION.

Total sales, 2349 shares, compared with 149 shares resterday; this week, 32,341 hares; last week, 44,316 shares. Hen Last Close ther.

1750 Lib Bonds do lat 4x 96.10 86.10 96.10 - .30 2000 Pa Co con 1½ 8 60 98 98 98 — 1½ 10000 Phila Elec 181 58 93 ½ 93 ½ 95 ½ 4 14

NEW YORK BANK STATEMENT BANK CLEARINGS DECREASE

NEW YORK, Feb. 2.—The New York bank statement this week shows a large increase in average loans and a decrease in the actual. Reserves were larger.

Details follow:

Bank clearings in the principal can of the country, for the week ended to day, show a decline as compared an last week and same week last year in the actual. Reserves were larger.

Details follow:

Bank clearings in the principal can of the country. For the week ended to day, show a decline as compared an last week and same week is \$5,214,625 in the principal can of the country. For the week ended to day, show a decline as compared an last week and same week is \$5,214,625 in the principal can of the country. For the week ended to day, show a decline as compared an last week and same week last year. The total for the week is \$5,214,625 in the actual, last year. The total for the week is \$5,214,625 in the actual, last year. The total for the week is \$5,214,625 in the actual and the principal can of the country. The total for the week is \$5,214,625 in the actual and the principal can of the country. The total for the week is \$5,214,625 in the actual and the principal can of the country. The total for the week is \$5,214,625 in the actual and the principal can of the country. The total for the week is \$5,214,625 in the actual and the principal can of the country. The total for the week is \$5,214,625 in the country and the principal can of the country and the country and the principal can of the country and the country are can of the country and the country are can of the country and the country and the country are can of the country are can of the country and the country are can of the coun

Details follow:	
AVERAGE	Increas
Loans	\$23,878.0
Net time deposits 201,044,000	11:132.5
Cash in vaults 198,166,009 Reserve in mote-	•1.611.0
ber banks in re- serve banks	10,285,0
banks and trust companies :17,847,000 Reserve in State	*248.0
banks and trust companies de- positories 9,657,000	492.6 16.529.6
Aggregate reserve 556,500,000; Reserve required 400,500,780 Surplus 95,909,320 (United States genealts dedu	3.207.4
029,000. *Specia included, \$78,022,000. *Decreased.	

555,367,000 118,165,660

sete included, \$78,539,000.

OUTSIDE BANK STATEMENT STATE BANKS Leans investment \$431.601.100 Gold 18,584,800 | Telephone | Content | Co 21,793,400

12,233,600 144,400

62,151,460 659,279,560 838,674,500 173,104,600

## BANK CLEARINGS Bapk clearings today compared with cor responding day last two years: 1918 1617 1916

1918 1917 1918 Philada, \$55,483,786 \$50,871,208 Holiday Bosten 11,021,663 34,321,107 Holiday LOCAL MINING STOCKS

	TONOPAH STOCKS	
	Jim Butler         Bid           MacNamara         18           Midway         10           Mizpah Extension         05           Montana         11           Northern Star         06           Rescue Eula         65           West End         77	A
	GOLDFIED STOCKS	
	Atlanta 15 Hine Bull 92 Hooth 94 House House 94 House 94 House 96 House 97 House 98 House 96	The second second
ľ	MISCELLANEOUS	
	Arizona United	1.

pany has set stockholders;

sponding Week Last Year

last year. Philadelphia's deci 20.5 per cent. Details follow:

Roston ... St. Louis ... Kan e'ity San Fran ... Detroit ... Pittsburgh ... Baltimore ...

ther cit-ics, 5 days 674.042,471 580,246,782+10

84, 449, 292, 870 25, 414, 734, 224-15

MONEY-LENDING RATES

FOREIGN EXCHANGE

PHILADELPHIA—Call, 6 per certime, 52,76 per cent. Commerce paper, three to four months, 54,54 per cent; six months, 57,52 per cert

NEW YORK, Feb. 3.—In advance the extended business holidays the se eign market bore out expectations of

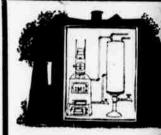
sluggish and uninteresting position

Average Loans Increase and Actual Business 14.7 Per Cent Below Com Decrease-Reserves Larger

.\$4,209,306,000 \*\$15,954,000 10.700.272,000 16.019,000 382 480,000 493 374,720 89 305 280 5 posita deduc

day. Italian exchange stood at the le est level of the entire movement esta-lished on Friday. Otherwise the mark was fairly steady. was fairly steady.
Quotations were:
Demand sterling 4.75 5-15, cabb
4.76 7-16. Sixty-day bills nominal
4.7154; ninety-day bills 4.70.
Franc cables 5.7914, checks 5.724,
Swiss cables 4.4915, checks 4.5115,
Guilder cables 44, checks 4315,
Descript cables 44, checks 4315. 215,100 Pesetas cables 24.25, checks 24.15. Lir ecables 8.61, checks 8.62. Ruble cables nominally 13%, che investment, \$1,950,026,200 \$12,063,800 20,325,300 658,000 \*645,500

Stockholm cables 33½, checks 33. Christiania cables 32½, checks 31. Copenhagen cables 31, checks 284.



MORE HOT WATER LESS FUEL It is unnecessary to suffer the di-comforts of an insufficient supply of hot water to cut your coal bila Insuil a

Pawnee Water Heater and get all the piping hot water re-need in kitchen, laundry and beil-room, day and night, simply by tur-ing on the faucet. The Pawnes re-quires only a few minutes, attentia twice a day, and consumes only a bucket of coal a day. Low initial cost and win last a life time.

Write for booklet No. 25 FLECK BROS.Co. Plumbing and Heating Supplies DISPLAY ROOMS 44 to 50 N, 5th St. 506 Arch St.

THE COLLECTOR OF INTERNAL REVENUE for the First District of Pennsylvania, in order to provide additional facilities for the purpose of rendering assistance in making out and filing income returns, has assigned several Deputy Collectors to the up-town office of The Pennsylvania Company for Insurances on Lives and Granting

This Company also offers its services in assisting in making out returns, and will be glad to furnish such information as may be required on

application to either office.

PENNSYLVANIA COMPANY

and Juniper Streets

Annuities, at the southeast corner of Chestnut and Juniper Streets.

THE

for Insurances on Lives and Granting Annuities

Southeast Corner Chesta 517 Chestnut Street